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NORTH CAROLINA
DARE COUNTY

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Register Of Deeds

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**DECLARATION OF RESTRICTIVE COVENANTS
FOR ROANOAK VILLAGE P.U.D.**

THIS DECLARATION OF RESTRICTIVE COVENANTS, Made this 20th day of October, 1997, by Edwinco, Inc., A North Carolina Corporation, with its principal office in Dare County, North Carolina, hereinafter called "Declarant".

WITNESSETH:

THAT WHEREAS, Declarant is the fee simple owner of those certain lots or parcels of land located on Roanoke Island, Nags Head Township, Dare County, North Carolina, and shown as Lots 1 through 60, inclusive, on a map or plat entitled "Roanoke Village P.U.D., Manteo, Nags Head Township, Dare County, North Carolina", prepared by Seaboard Surveying & Planning, Inc., recorded in Plat Cabinet D, Slide 338, in the Office of the Register of Deeds of Dare County, North Carolina, hereinafter called "Development".

WHEREAS, Declarant, intends to develop said lots as shown on the aforementioned plat according to a common scheme with the objective that the restrictions herein imposed shall be real covenants and inure to the benefit of each and all of the purchasers of said lots; and it is the purpose of this Declaration to declare and make known the covenants and restrictions which shall apply to said lots shown on the aforementioned plat;

NOW, THEREFORE, Declarant does by this instrument declare and make known that the lands shown and delineated on that map or plat hereinabove designated are hereby subject to the following restrictions as to the use thereof, which said restrictive covenants setforth below are real covenants, shall run with the land and shall be and remain binding upon whomsoever owned, and shall be binding upon and enforceable by Declarant and its successors in interest.

1. All lots in Development shall be known, designated and described and used solely and exclusively as residential lots. No business, commercial or professional enterprise or activity shall be conducted on any said lot. Only one detached single-family residence, together with such outbuildings as may be approved by the Declarant, shall be erected or maintained on any lot.

2. No signs or posters of any nature shall be placed on the said lots without the written permission of Declarant. Excepted herefrom shall be real estate brokerage signs no larger than 18 inches wide and 24 inches in length.

3. No animals, livestock or poultry of any kind, other than household pets, shall be kept or maintained upon any of said lots. It is the intent and purpose of this provision to prohibit the keeping and quartering of horses, cows, ponies, goats, chickens, or other animals commonly classified as domestic animals.

4. In order to preserve a desirable uniform beauty and to protect purchasers of said lots from having undesirable types of architecture placed on adjoining lots, no building, fence or other structures shall be erected, placed, moved onto, maintained or in any way altered upon said lots until such time as the proposed building plans, specifications, exterior color or finish, plot plan (showing the proposed location and elevation of such buildings or structure, drives and parking areas) and construction schedule, shall have been approved by Declarant or its successor in interest as developer of the Development. Any earth moving or earth disturbing activity shall be approved by Declarant prior to the commencement of such activity. The commercial sale of sand or fill from such activities is prohibited. Declarant may refuse approval of plans, location or specifications upon any ground, including purely esthetic considerations, in the sole discretion of Declarant. No alterations to the exterior of any building shall be made without prior approval from Declarant. One (1) copy of all plans and related data shall be furnished to Declarant which shall be retained by it for its use. The minimum square footage required shall be 800 square feet of living area, exclusive of porches, patios, garages, unfinished areas and other protrusions from the base dimensions of the residence.

5. In order to preserve the desirable beauty and prevent purchasers of those lots and lands from the massive destruction of the trees, the plans for the cutting trees on said lots shall be submitted and approved by Declarant, its successors and assigns, prior to removal of any trees. As a guideline, trees measuring at least three (3) inches in diameter, and two (2) feet in height or any flowering trees or shrubs at least five (5) feet in height may not be removed from said lots without the approval of Declarant, its successors and assigns. Excepted herefrom shall be trees or shrubs located within eight (8) feet of a building, driveway or walkways located or to be located on any lot. Also excepted herefrom shall be damaged trees or trees which must be removed because of an emergency.

6. The exterior of all permanent structures in the Development shall be completed within one (1) year after the commencement of construction. No structure shall be used at any time, either temporarily or permanently, for its intended purpose until the exterior of such structure is complete.

7. No trailer, mobile home, modular home or any temporary structures, such as tents, shacks, garages, barns or other outbuildings shall be used on any lot in this Development at any time as a permanent or temporary residence. A modular home shall be defined as a factory-fabricated, transportable building designed to be used by itself or to be incorporated with similar structures. This term is intended to apply to major assemblies and does not include prefabricated panels, trusses, plumbing trees, and other pre-fabricated sub-elements which are to be incorporated into a structure.

8. Under no circumstances may a lot be resubdivided for the purpose of creating an additional lot. There may be added to or combined with any lot, however, as shown on the recorded plat, all or a portion of another lot or lots to produce a larger building site. No lot may be used as a road, parking lot or driveway for access to any adjoining property not a part of the Development.

9. No building shall be constructed closer than twenty (20) feet from any street or roadway nor closer than eight (8) feet from the side lines, nor closer than eight (8) feet from the rear property line. In the case of a side property line which abuts a street, the minimum setback shall be twenty (20) feet. The portion of a lot abutting a street shall be the front yard. Owners of corner lots may locate the front yard on either abutting street.

10. No lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property or thing that will cause such lot to appear to be in an unclean or untidy condition, or that will be obnoxious to the eye; nor shall any substance, thing or material be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet comfort or serenity of the occupants of the surrounding property. All buildings, structures and their appurtenances shall be maintained in a suitable state of repair. In the event of destruction

by fire or other casualty, the premises are to be cleared and debris removed within ninety (90) days of such casualty.

11. All utility lines of every type, including but not limited to, water, electricity, telephone, sewage and telephone cables, must be underground. Declarant reserves unto itself, a perpetual, alienable and releasable easement and right on, over and under the ground to erect maintain and use electric and telephone systems, cable television service, and conduits for the purpose of bringing public services to lots within the Development, on, in and over the lot area within ten (10) feet of all front lot lines and eight (8) feet of all side and rear lot lines. This easement shall also extend along any lot owner's side and rear property line where fractional lots are owned. It shall not be considered a violation of the terms of this easement if wires or cables pass under some portion of lots not within the easement, provided such lines do not hinder the construction and maintenance of buildings situated on any lot. The ten (10) foot easement along and within all front lot lines may also be used for the purpose of implementation of adequate draining of lots. These easements expressly include the right to cut any trees, bushes or shrubbery, take or add any soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and maintenance, or to maintain reasonable standards of health, safety and appearance.

12. No more than the areas shown on the "Proposed Built Upon Area/Lot" column on Exhibit "1" which is attached hereto and incorporated herein by reference, including that portion of the right-of-way between the edge of pavement and the front lot line, shall be covered by impervious structures, including asphalt, gravel, concrete, brick, stone, slate or similar material, not including wood decking or the water surface of swimming pools. This covenant is intended to ensure continued compliance with the stormwater permit issued by the State of North Carolina. The covenant may not be changed or deleted without the consent of the State. No one may fill in or pipe any roadside or lot-line swale, except as necessary to provide a minimum driveway crossing. For curb and gutter projects, no one may pipe, fill in, or alter any lot line swale used to meet North Carolina Stormwater Management Permit Requirements.

13. All houses must be on a block, brick or concrete slab foundation, however, houses may be supported by pilings, but said pilings may not be exposed. Said structure shall not exceed three stories in elevation and the floor of the second level shall not be higher than twelve (12) feet above ground level.

14. No fence shall be constructed in the Development that exceeds four (4) feet in height above ground level except upon approval by Declarant, its successors and assigns. Declarant further must approve all materials and designs of proposed fences.

15. PROPERTY OWNER'S ASSOCIATION.

(a) If it is determined that the Development will contain common areas that will not be accepted or maintained by governmental entities, Declarant, its successors or assigns, will incorporate or cause to be incorporated under the laws of the State of North Carolina a non-profit corporation named "Roanoke Village Property Owner's Association", hereinafter called "Association".

(b) The owner of any lot or lots in the Development, shall automatically be a member of the Association. Every person or entity who purchases an interest in any lot in the Development shall be subject to the assessments of the Association. However, any person or entity who holds an interest merely as security for the performance of an obligation shall not be a member of the Association.

(c) Every owner of property within the Development, by acceptance of any instrument of conveyance of property within said Development, whether or not such instrument of conveyance shall expressly provide therefor, shall be deemed to covenant and agree to pay to the Association:

1. Annual assessments or charges.

There may be an annual assessment assessed by the Association in such amount as may be required to satisfy the requirements of these restrictive covenants or maintain the Development in a suitable state of repair .

2. Special Assessments.

In addition to the annual assessment authorized above, the Association may levy a special assessment required to satisfy the requirements of these restrictive covenants or maintain the Development in a suitable state of repair.

(d) Declarant reserves the right to assign its rights pursuant to these covenants, to the Association at such times as Declarant, in its sole discretion, determines that such Association is prepared to assume the obligations imposed by the restrictive covenants contained herein.

16. The covenants and restrictions contained in the Declaration shall run with the land hereinabove described for a period of twenty (20) years from the date this declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. Declarant, its successors and assigns, may at its option, by filing a supplemental Declaration of Restrictive Covenants, make such additions, deletions or other changes to these covenants as it may deem necessary or desirable. Any and all amendments must be recorded.

17. Enforcement of these restrictive covenants shall be by an appropriate civil proceeding against the person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants, and such action may be maintained by Declarant, its successors and assigns, the Association or any successor in interest to either the Declarant or the Association. The failure to enforce any covenants or restrictions herein contained shall not be deemed as a waiver of the right to do so thereafter.

18. Invalidation of any of these covenants or restrictions by judgment, court order or otherwise shall in no way affect any of the other provisions contained in this instrument, and the remaining covenants or restrictions shall remain in full force and effect, and these covenants shall therefore be construed and considered as being severable.

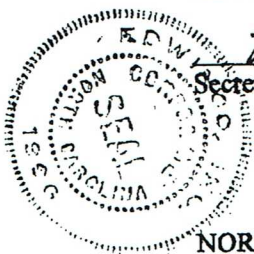
19. All owners of lots in the Development shall at all times keep and maintain their property in an orderly manner and shall prevent the accumulation of rubbish and debris upon the premises. This restriction and covenant applies to unoccupied properties as well as lots with residences or buildings situate thereon.

IN WITNESS WHEREOF, the said Declarant, Edwinco, Inc., has caused this instrument to be executed in its name this 20th day of October, 1997.

Edwinco, Inc.

BY: Willie S. Edwards
President, Willie S. Edwards

ATTEST:



Vincent Connor Winstead
Secretary, Vincent Connor Winstead

NORTH CAROLINA
DARE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Vincent Connor Winstead personally came before me this day and acknowledged that he is Secretary of Edwinco, Inc., a North Carolina Corporation, and that by authority duly given and as the act of said corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

Witness my hand and official stamp or seal, this the 20th day of Oct 1997.

Lynda F. Midgett
Notary Public

My commission expires: 5-28-98

North Carolina
Dare County

The foregoing certificate of Lynda F. Midgett
a Notary Public of Dare Co., NC
is certified to be correct. This instrument and this certificate are duly registered at the date and time in the Book and Page shown on the first page hereof.

DORRIS A. FRY, REGISTER OF DEEDS

By Kanzella M. Walcott Asst. Register of Deeds